

# THE PRESIDENT'S MESSAGE.

## Advises Congress Not to Take Action Toward Freeing Cuba.

# REVISION OF THE CURRENCY

## Notes Redeemed in Gold Should Only Be Paid Out for Gold

# THE ANNEXATION OF HAWAII

## Prompt and Favorable Action Upon the Treaty Is Recommended—Just Provisions for Self-Rule in Local Matters Will Be Accorded the Hawaiians—Hope that the Monetary Commission Will Eventually Secure an International Agreement Recognizing Gold and Silver.

To the Senate and House of Representatives:

It gives me pleasure to extend greeting to the Fifty-fifth Congress, assembled in regular session at the seat of Government, with many of whose Senators and Representatives I have been associated in the legislative service. Their meeting occasions congratulatory and calling for our grateful acknowledgment to a beneficent Providence which has so signally blessed and prospered us as a nation. Peace and good will with all the nations of the earth continue unbroken.

A matter of genuine satisfaction is the growing feeling of fraternal regard and unification of all sections of our country, the incompleteness of which has too long delayed realization of the highest blessings of the Union. The spirit of patriotism is universal and is ever increasing in fervor. The public questions which now most engage us are lifted far above other national issues, prejudices, or former sectional differences. They affect every part of our common country alike and permit of no division of revenue, the soundness of the currency, the invalidity of national obligations, the improvement of the public service, appeal to the individual conscience of every earnest citizen to whatever party he belongs or in whatever section of the country he may reside.

The extra session of this Congress which closed during July last enacted important legislation, and while its full effect has not yet been realized, what it has already accomplished assures us of its timeliness and wisdom. To test its permanent value further time will be required, and the people, satisfied with its operation and results thus far, are in no mind to withhold from it a fair trial.

Tariff legislation having been settled by the extra session of Congress, the question now pressing for consideration is that of the currency.

## FINANCIAL HISTORY.

The work of putting our finances upon a sound basis, difficult as it may seem, will appear easier when we recall the financial operations of the Government since 1893. On the thirtieth day of June of that year we had outstanding demand liabilities in the sum of \$728,868,447.41. On the first of January, 1879, these liabilities had been reduced to \$144,889,495.88. Of our interest-bearing obligations the figures are even more striking. On July 1, 1896, the principal of the interest-bearing debt of the Government was \$2,332,331,208. On the first day of July, 1893, this sum had been reduced to \$885,087,100, or an aggregate reduction of \$1,447,244,108. The interest-bearing debt of the United States on the first day of December, 1897, was \$847,565,620. The Government money paid outstanding (December) 1897 was \$314,681,016 of United States notes, \$107,788,280 of Treasury notes issued by authority of the law of 1890, \$384,563,501 of silver certificates, and \$61,280,761 of standard silver dollars.

With the great resources of the Government and with the honorable example of the past before us, we ought not to hesitate to enter upon a currency revision which will make our demand obligations less onerous to the Government and relieve our financial laws from ambiguity and doubt.

The brief review of what was accomplished from the close of the war to 1893 makes unreasonable and groundless any distrust either of our financial ability or soundness, while the situation from 1893 to 1897 must admonish Congress of the immediate necessity of so legislating as to make the return of the country then prevailing possible.

## Evils of Present System.

There are many plans proposed as a remedy for the evil. Before we can find the true remedy we must appreciate the real evil. It is not that our currency of every kind is not good, for every dollar is good; good because the Government's pledge is not to keep it, and that pledge will not be broken. However, the guaranty of our purpose to keep the pledge will be best shown by advancing toward its fulfillment.

The evil of the present system is found in the cost to the Government of maintaining the parity of our different forms of money, that is, keeping all of them at par with gold. We surely cannot be longer heedless of the burden this imposes upon the people, even under fairly prosperous conditions, while the past four years have concentrated that it is not only an expensive charge upon the Government, but a dangerous menace to the National credit.

It is manifest that we must devise some plan to protect the Government against bond issues for repeated redemptions. We must either curtail the opportunity for speculation, made easy by the multiplied redemptions of our demand obligations, or increase the gold reserve for their redemption. We have \$900,000,000 of currency which the Government by solemn enactment has undertaken to keep at par with gold. Nobody is obliged to redeem in gold but the Government

The banks are not required to redeem in gold. The Government is obliged to keep equal with gold all its outstanding currency and coin obligations, while its receipts are not required to be paid in gold. They are paid in every kind of money but gold, and the only means by which the Government can with certainty get gold is by borrowing. It can get it in no other way when it most needs it. The Government without any fixed gold revenue is pledged to maintain gold redemption, which it has steadily and faithfully done and which under the authority now given it will continue to do.

The law which requires the Government, after having redeemed its United States notes, to pay them out again as current funds, demands a constant replenishment of the gold reserve. This is especially so in times of business panic and when the revenues are insufficient to meet the expenses of the Government. At such times the Government has no other way to supply its deficit and maintain redemption but through the increase of its bonded debt, as during the Administration of my predecessor, when \$205,315,400 of 4-1/2 per cent bonds were issued and sold and the proceeds used to pay the expenses of the Government in excess of the revenues and sustain the gold reserve. While it is true that the greater part of the proceeds of these bonds were used to supply deficient revenues, a considerable portion was required to maintain the gold reserve.

**The Sale of Bonds.** With our revenues equal to our expenses, there would be no deficit requiring the issuance of bonds. But if the gold reserve falls below \$100,000,000, how will it be replenished except by selling more bonds? Is there any other way practicable under existing law? The serious question then is, shall we continue the policy that has been pursued in the past; that is, when the gold reserve reaches the point of danger, issue more bonds and supply the needed gold, or shall we provide other means to prevent their recurring drains upon the gold reserve? If no further legislation is had and the policy of selling bonds is to be continued, then Congress should give the Secretary of the Treasury authority to sell bonds at long or short periods, bearing a less rate of interest than is now authorized by law.

I earnestly recommend as soon as the receipts of the Government are sufficient to permit to pay all the expenses of the Government, that when any of the United States notes are presented for redemption in gold and are redeemed in gold, such notes shall be kept and set apart, and only paid out in exchange for gold. This is an obvious remedy, and the holder of the United States note will prefer the gold and get it from the Government, he should not receive back from the Government a United States note without paying gold in exchange for it. The reason for this is made all the more apparent when the Government issues an interest-bearing debt to provide gold for the redemption of United States notes—a non-interest-bearing debt. Surely it should not pay them out again except on demand, and for gold. If they are not out in any other way, they may return again to be followed by another bond issue to redeem them—another interest-bearing debt to redeem a non-interest-bearing debt. In my view, it is the most important duty of the Government to help itself from the burden of providing all the gold required for exchanges and export. This responsibility is alone borne by the Government without any of the usual and necessary revenues and business transacting. The banks do not feel the strain of gold redemption. The whole strain rests upon the Government and the size of the gold reserve in the Treasury has come to be, with or without reason, the signal of danger or of security. This ought to be stopped.

## Secretary Gage's Plan.

If we are to have an era of prosperity in the country, with sufficient receipts for the expenses of the Government, we may feel no immediate embarrassment from our present currency; but the danger still exists and will be ever present menacing us so long as the existing system continues. And besides it is in times of adversity that the Government should prepare for the worst. We cannot avoid without serious consequences the wise consideration and prompt solution of this question.

The Secretary of the Treasury has outlined a plan in great detail, for the purpose of removing the threatened recurrence of a depleted gold reserve and save us from future embarrassment on that account. To this plan I invite your careful consideration. I concur with the Secretary of the Treasury in his recommendation that national bank notes be restricted to the denomination of ten dollars and upwards. If the suggestions I have herein made shall have the approval of Congress, then I would recommend that National banks be required to redeem their notes in gold.

## THE CUBAN PROBLEM.

The most important problem with which this Government is now called upon to deal pertaining to its foreign relations concerns its duty toward Spain and the Cuban insurrection. Problems and conditions more or less in common with those now existing have confronted this Government at various times in the past. The story of Cuba for many years has been one of unrest; growing discontent; an effort toward a larger enjoyment of liberty and self-control; of organized resistance to the rule of Spain; of desperate and after distress and warfare and of ineffectual settlement to be followed by renewed revolt. For no enduring period since the enfranchisement of the continental possessions of Spain in the Western continent has the condition of Cuba or the policy of Spain toward Cuba caused concern to the United States.

The prospect from time to time that the weakness of Spain's hold upon the island, and the political vicissitudes and embarrasments of the home Government might lead to the transfer of Cuba to a continental power called forth, between 1823 and 1890, various emphatic declarations of the policy of the United States to permit no disturbance of Cuba's connection with Spain unless in the direction of independence or acquisition by us through purchase; nor has there been any change of this declared policy since upon the part of the Government.

The revolution which began in 1895 lasted for ten years despite the strenuous efforts of the successive peninsular Governments to suppress it. Then, as now, the Government of the United States testified its grave concern and offered its aid to put an end to bloodshed in Cuba. The overtures made by Gen. Grant were refused and the war dragged on, entailing great loss of life and treasure and increased injury to American interests besides throwing enhanced burdens of neutrality upon this Government. In 1878 peace was brought about by the Treaty of Zanjón, followed by negotiations between the Spanish Government and the United States. The present insurrection broke out in February, 1895. It is not my purpose at this time to recall its remarkable increase or to characterize its tenacious resistance against the enormous forces massed against it by Spain. The revolt and the efforts to subdue it carried destruction to every quarter of the island, developing wide prostration and defying the efforts of Spain for its suppression. The civilized code of war has been disregarded, no less so by the Spaniards than by the Cubans.

The existing content cannot but fill the Government and the American people with the gravest apprehension. There is no desire on the part of our people to profit by the misfortunes of Spain. We have only the desire to see the Cubans prosperous and contented, and to see the United States self-controlled which is the inalienable right of man, protected in their right to reap the benefit of the exhausted resources of their country. The existing content cannot but fill the Government and the American people with the gravest apprehension. There is no desire on the part of our people to profit by the misfortunes of Spain. We have only the desire to see the Cubans prosperous and contented, and to see the United States self-controlled which is the inalienable right of man, protected in their right to reap the benefit of the exhausted resources of their country.

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## A Better Understanding.

No solution was proposed to which the slightest idea of humiliation to Spain could attach, and indeed precise proposals were withheld to avoid embarrassment to that Government. It was felt that some safe way might be speedily provided and permanent peace restored. It was also the consideration of this offer, addressed to the same Spanish Administration which had declined the tender of my predecessor, and which for more than two years had poured men and treasure into Cuba in the fruitless effort to suppress the revolt, fell to others. Between the departure of General Woodford, the last American Commissioner to Spain, and the statement which shaped the policy of this country fell by the hand of an assassin, and although the Cabinet of the late President still held office and received from our Embassy the proposals he bore, that Cabinet gave place within a few days thereafter to a new Administration, under the leadership of Sagasta.

The reply to our note was received on the 23d day of October. It is in the direction of a better understanding. It approaches the friendly purposes of this Government. It admits that our country is deeply affected by the war in Cuba and that its desires for peace are just. It declares that the present Spanish Government is bound by every consideration to change of policy that should satisfy the United States and pacify Cuba within a reasonable time. To this end Spain has decided to put in effect the political reforms heretofore advocated by the present Premier, without having any consideration of the path which his judgment leads to peace. The military operations, it is said, will continue until they be humane and conducted with all regard for private rights, being accompanied by a gratuitous demonstration of moral support to the rebellion. It is necessary, and it is required, when the interests and rights of another government or of its people are so far affected by a pending civil conflict as to require a definition of its relations to the parties thereto. But this conflict must be one which will be recognized in the sense of international law as a war.

## What Constitutes War.

"Belligerence," too, is a fact. The mere existence of contending armed bodies, and their occasional conflicts, do not constitute war in the sense referred to. Applying to the existing condition of affairs in Cuba, the tests recognized by publicists and writers on international law, and which have been observed by nations of dignity, honesty and power, when free from sensitive or selfish and unworthy motives, I fail to find in the insurrection the existence of such a substantial political organization, real, palpable and manifest to the world, laying the forms and capable of the ordinary functions of government toward its own people and to other states, with courts for the administration of justice, with a taxation, possessing such organization of force, such material such occupation of territory, as to take the content out of the category of a mere rebellious insurrection, or occasional skirmishes, and place it in the category of war, in which a recognition of belligerence would aim to elevate it.

## The Contest, moreover, is solely on land.

The insurrection has not possessed itself of a single seaport whence it may send forth its fleet, nor has it any means of communication with foreign powers except through the military lines of its adversaries. No apprehension of any of those sudden and difficult complications which a war upon the sea is apt to introduce, possessing such organization of force, such material such occupation of territory, as to take the content out of the category of a mere rebellious insurrection, or occasional skirmishes, and place it in the category of war, in which a recognition of belligerence would aim to elevate it.

## Such recognition entails upon the country

according to the rights which flow from it difficult and complicated duties, and requires the exertion of the strict observance of its rights and obligations. It confers the right of search upon the high seas for vessels of both parties; it would subject the carrying of arms and munitions of war, which now may be transported freely and without interruption, in vessels of the United States, to detention and to possible seizure; it would give rise to complicated questions, would release the parent government from responsibility for acts done by its insurgents, and would invest Spain with the right to exercise the supervision recognized by our treaty of 1895 over our commerce on the high seas, a very large part of which, in its traffic between the Atlantic and the Gulf States, and between all of them and the States on the Pacific, passes through the waters which wash the shores of Cuba. The exercise of this supervision could scarce fail to lead, it is not to be denied, to collisions perilous to the peaceful relations of the two States. There can be little doubt as to what result such supervision would have on the commerce of this nation. It would be unworthy of the United States to inaugurate the possibilities of such result, by measures of questionable right of expediency, or by any indirection.

## As to Belligerency.

Turning to the practical aspects of a recognition of belligerency and reviewing its inconveniences and positive dangers, still further pertinent considerations appear. In the code of nations there is no such thing as a naked recognition of belligerency unaccompanied by the assumption of international neutrality. Such recognition without more will not confer upon either party to a domestic conflict a status not inferior to that actually possessed by the belligerents in an international war. The relation of either party to other States. The act of recognition usually takes the form of a solemn proclamation of neutrality which recites the de facto condition of belligerency as its motive and justifies the domestic law of neutrality in the declaration State. It assumes the international obligations of a neutral in the presence of a public state of war. It warns all citizens and others within the jurisdiction of the State that they violate their obligations and expect to be shielded from the consequences. The right of visit and search on the seas and seizure of vessels and cargoes and contraband of war and goods prohibited by international law must under international law be admitted as a legitimate consequence of a proclamation of belligerency. While according the equal belligerent rights defined by public law to each party in its efforts to suppress the rebellion, it would in effect be a recognition of the right of each party to use force in behalf of Spain herself. Possessing a navy and controlling the ports of Cuba her maritime rights could be asserted not only for the military movement of troops and supplies to the island but up to the margin of our own territorial waters, and a condition of things would exist for which the Cubans within their own domain could not hope to create a parallel, while its creation through aid of sympathy from without our domain would be even more impossible than now, with the additional obligations of international neutrality we would perform assume.

## Grant's Utterances Recalled.

The wise utterances of President Grant in his memorable message of December 7, 1896, are significantly relevant to the present situation, and it may be well to recall them to our minds. At that time a ruinous conflict had for seven years wasted the neighboring island. During all those years an utter disregard of the laws of civilized warfare, and a wholesale violation of humanity, which called forth expressions of condemnation from the nations of Christendom, continued unabated. Desolation and ruin pervaded that productive region, enormously affecting the commerce of all commercial nations, but that of the United States more than any other by reason of proximity and larger trade and intercourse. At that time General Grant uttered these words, which have as then sum up the elements of Cuba being, in my opinion, impracticable. And, indefensible, the question which next presents itself is that of the recognition of belligerency to the parties to the conflict. It is a former member to Congress I had occasion to consider this question, and reached the conclusion that the conflict in Cuba, dreadful and devastating as were its incidents, did not rise to the fearful dignity of war. It is possible that the acts of foreign powers, and even acts of Spain herself, of this very nature, might be pointed to in defense of such recognition. But now, as in its past history, the United States must carefully avoid the false lights which might lead into the mazes of doubtful law and of questionable propriety, and adhere rigidly and sternly to the rule, which has been its guide, a rule which is that which is right and honest, and which is the question of a recognition of belligerency must be judged in every case, in view of the particular attending facts. Unless justified by necessity, it is always, and justly, regarded as an unfriendly act.

## Recognition Is Inadmissible.

For these reasons I regard the recognition of the belligerency of the Cuban insurgents as not a wise and therefore inadmissible. Should that step heretofore deemed wise as a measure of right and duty the Executive will take it.

## Intervention upon humanitarian grounds

has been frequently suggested and has not failed to excite the warmest and anxious consideration. But should such a step be now taken when it is apparent that a hopeful change has supervened in the policy of Spain toward Cuba? A new government has taken office in the mother country. It has pledged in advance to the declaration that all the effort in the world cannot suffice to maintain peace in Cuba by the bayonet; that vague promises of reform after annexation afford no satisfaction of the popular feeling; that with a substitution of commanders must come a change of the past system of warfare for one in harmony with the new policy which shall no longer aim to drive the Cubans to the "horrible alternative" of the "thick and succumbing mists" of slavery; that reforms must be instituted in accordance with the needs and circumstances of the time, and that these reforms, while designed to give full autonomy to the colony and to create a virtual self-governing administration, shall yet conserve and affirm the sovereignty of Spain by a just distribution of powers and burdens upon a basis of mutual interest untainted by methods of selfish expediency.

The first acts of the new government lie in those honorable paths. The policy of cruel rapine and extermination that so long shocked the universal sentiment of humanity has been reversed. Under the new military commander a broad clemency is professed. Measures have already been set on foot to relieve the horrors of starvation. The power of the Spanish armies it is asserted is to be used not to spread ruin and desolation but to protect

## The Scheme of Autonomy.

Decrees in application of the foregoing reforms have already been promulgated. The full text of these decrees has not been received, but as furnished in a telegraphic summary from our Ministry. All civil and electoral rights of Peninsular Spaniards are, in virtue of existing constitutional authority, forever extended to Colonial Spaniards. A scheme of autonomy has been proposed by decree, to become effective upon ratification by the Cortes. It creates a Cuban parliament which, with the Insular executive, on a consular and vote upon all subjects affecting local order and interests, possesses limited powers as to matters of state, war and navy and as to which the Governor General acts by his own authority as the delegate of the central government. This parliament resolves the oath of the Governor General to preserve faithfully the liberties and privileges of the colony, and to the colonial secretaries are responsible. It has the right to propose to the central government, through the Governor General, modifications of the national charter and to invite new projects of law or executive measures in the interest of the colony.

Beside its local powers it is competent, first, to regulate electoral registration and procedure and prescribe the qualifications of electors and the manner of exercising suffrage; second, to organize courts of justice with native judges from members of the local bar; third, to frame the insular budget, both as to expenditures and revenues without limitation of any kind, and to set apart the revenues to meet the Cuban share of the national budget, which latter will be voted by the national Cortes with the assistance of Cuban senators and deputies; fourth, to initiate and take part in the negotiations of the national government for commercial treaties which may affect Cuban interests; fifth, to accept or reject commercial treaties which the national government has concluded with other countries, and to ratify or reject the national government's action in scheduling articles of mutual commerce between the mother country and the colonies; sixth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; 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seventy-ninth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; eightieth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; eighty-first, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; eighty-second, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; eighty-third, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; eighty-fourth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; 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one hundredth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and first, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and second, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and third, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and fourth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and fifth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; 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one hundred and twelfth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and thirteenth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and fourteenth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and fifteenth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and sixteenth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and seventeenth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and eighteenth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and nineteenth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and twentieth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and twenty-first, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and twenty-second, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and twenty-third, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; 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one hundred and thirtieth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and thirty-first, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and thirty-second, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and thirty-third, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and thirty-fourth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and thirty-fifth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; 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one hundred and forty-eighth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and forty-ninth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and fiftieth, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and fifty-first, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and fifty-second, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; one hundred and fifty-third, to frame the colonial tariff, acting in accordance with the national government in scheduling articles of mutual commerce between the mother country and the colonies; 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